



Announcement Summary

Entity name

IOUPAY LIMITED

Announcement Type

New announcement

Date of this announcement

Monday November 9, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
IOU	ORDINARY FULLY PAID	62,845,625

Proposed +issue date

Friday November 13, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

IOUPAY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

11091192871

1.3 ASX issuer code

IOU

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday November 9, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

IOU : ORDINARY FULLY PAID

Number of +securities proposed to be issued

62,845,625

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The pricing of shares to be issued under the Tranche 1 placement totalling \$3,000,000 was \$0.147 representing a 25% discount to the 5 day volume weighted average price (VWAP) prior to the date of the placement in accordance with the specific approval by shareholders at the EGM held earlier this year.

The pricing of shares to be issued under the Tranche 2 placement totalling \$7,055,300 was \$0.166 representing a 15.31% discount to the 5 day VWAP prior to the date of the placement creating a combined issue price on weighted average of \$0.16.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

10,055,300.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Friday November 13, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

42,437,462 Fully Paid Ordinary Shares, the balance of 20,408,163 shares received shareholder approval at the Company's recent EGM

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes



7E.1a Who is the lead manager/broker?

Barclay Pearce Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

20,000,000 \$0.04 options as approved by shareholders in conjunction with the \$3,000,000 placement approved by shareholders at the recent EGM. Normal costs of raising capital on the balance of funds raised.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The Company will be applying the proceeds toward Salaries, Professional Services, Administration Expenses, Product Development, Digital Payment Inventory and Marketing Development as approved by shareholders at the recent EGM.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue